

T.A.C. Consumer Public Company Limited and its subsidiary
Review report and consolidated
and separate financial information
For the three-month and nine-month periods ended
30 September 2025

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of T.A.C. Consumer Public Company Limited

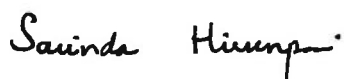
I have reviewed the accompanying consolidated financial information of T.A.C. Consumer Public Company Limited and its subsidiary (the Group), which comprises the consolidated statement of financial position as at 30 September 2025, and the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of T.A.C. Consumer Public Company Limited for the same periods (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting.



Sarinda Hirunprasurtwutti
Certified Public Accountant (Thailand) No. 4799

EY Office Limited
Bangkok: 7 November 2025

T.A.C. Consumer Public Company Limited and its subsidiary

Statement of financial position

As at 30 September 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		124,602	198,592	121,823	186,808
Trade and other current receivables	3	461,238	351,439	459,746	350,225
Current portion of long-term loan to related party	2	-	-	-	6,000
Inventories		102,584	96,786	103,116	90,089
Other current financial assets	4	261,210	310,653	261,210	310,653
Other current assets		23,387	19,140	22,859	21,458
Total current assets		973,021	976,610	968,754	965,233
Non-current assets					
Restricted bank deposits		400	400	-	-
Long-term loan to related party - net of current portion	2	-	-	-	4,000
Investment in subsidiary	5	-	-	-	-
Investment in associate	6	-	-	-	-
Property, plant and equipment	7	148,154	153,853	148,154	150,288
Right-of-use assets		35,719	37,558	35,719	36,339
Intangible assets		25,374	29,479	33,504	37,609
Goodwill		-	-	-	-
Deferred tax assets		15,223	15,413	25,223	25,413
Other non-current financial assets		8,007	6,779	8,007	6,544
Total non-current assets		232,877	243,482	250,607	260,193
Total assets		1,205,898	1,220,092	1,219,361	1,225,426

The accompanying notes are an integral part of the financial statements.

T.A.C. Consumer Public Company Limited and its subsidiary
Statement of financial position (continued)
As at 30 September 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other current payables	9	352,196	373,710	353,929	369,044
Advance received from customers		10,865	8,516	10,865	8,516
Current portion of lease liabilities		7,424	8,024	7,424	6,935
Income tax payable		23,515	35,306	23,515	35,306
Other current liabilities		20,006	4,953	20,006	4,944
Total current liabilities		414,006	430,509	415,739	424,745
Non-current liabilities					
Lease liabilities, net of current portion		30,888	30,375	30,888	30,119
Non-current provision for employee benefits		34,223	34,454	34,223	34,454
Other non-current liabilities		-	122	-	-
Total non-current liabilities		65,111	64,951	65,111	64,573
Total liabilities		479,117	495,460	480,850	489,318
Shareholders' equity					
Share capital					
Registered					
608,000,000 ordinary shares of Baht 0.25 each		152,000	152,000	152,000	152,000
Issued and fully paid up					
608,000,000 ordinary shares of Baht 0.25 each		152,000	152,000	152,000	152,000
Share premium		426,989	426,989	426,989	426,989
Treasury shares	11	(35,827)	(35,827)	(35,827)	(35,827)
Retained earnings					
Appropriated - statutory reserve		15,200	15,200	15,200	15,200
Reserve for treasury shares	11	35,827	35,827	35,827	35,827
Unappropriated		132,854	130,627	144,322	141,919
Equity attributable to owners of the Company		727,043	724,816	738,511	736,108
Non-controlling interests of the subsidiary		(262)	(184)	-	-
Total shareholders' equity		726,781	724,632	738,511	736,108
Total liabilities and shareholders' equity		1,205,898	1,220,092	1,219,361	1,225,426

The accompanying notes are an integral part of the financial statements.




Directors

T.A.C. Consumer
Public Company Limited
บริษัท ที.เอ.ซี. คอนซูเมอร์ จำกัด (มหาชน)

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited and its subsidiary**Statement of comprehensive income****For the three-month period ended 30 September 2025**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Profit or loss:					
Revenues					
Sales and service income		618,972	481,322	618,919	477,347
Other income		1,976	2,628	2,009	2,475
Total revenues		<u>620,948</u>	<u>483,950</u>	<u>620,928</u>	<u>479,822</u>
Expenses					
Cost of sales and services		420,708	321,409	420,659	318,334
Selling and distribution expenses		37,434	37,348	37,449	33,389
Administrative expenses		49,344	48,944	49,232	44,709
Total expenses		<u>507,486</u>	<u>407,701</u>	<u>507,340</u>	<u>396,432</u>
Profit from operating activities		113,462	76,249	113,588	83,390
Finance income		312	497	312	649
Finance cost		(549)	(404)	(549)	(380)
Profit before income tax expenses		113,225	76,342	113,351	83,659
Income tax expenses	10	(23,233)	(15,936)	(23,233)	(17,348)
Profit for the period		<u>89,992</u>	<u>60,406</u>	<u>90,118</u>	<u>66,311</u>
Other comprehensive income:					
Other comprehensive income					
for the period		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income					
for the period		<u>89,992</u>	<u>60,406</u>	<u>90,118</u>	<u>66,311</u>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited and its subsidiary

Statement of comprehensive income (continued)

For the three-month period ended 30 September 2025

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Profit attributable to:				
Equity holders of the Company	90,031	60,981	<u>90,118</u>	<u>66,311</u>
Non-controlling interests of the subsidiary	<u>(39)</u>	<u>(575)</u>		
Total	<u>89,992</u>	<u>60,406</u>		
Earnings per share				
Basic earnings per share				
Profit attributable to equity holders of the Company (Baht)	<u>0.15</u>	<u>0.10</u>	<u>0.15</u>	<u>0.11</u>
Weighted average number of ordinary shares (Thousand shares)	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited and its subsidiary**Statement of comprehensive income****For the nine-month period ended 30 September 2025**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Profit or loss:					
Revenues					
Sales and service income		1,726,629	1,436,956	1,724,780	1,423,752
Other income		7,306	7,889	6,849	7,551
Total revenues		<u>1,733,935</u>	<u>1,444,845</u>	<u>1,731,629</u>	<u>1,431,303</u>
Expenses					
Cost of sales and services		1,171,512	956,579	1,169,779	948,102
Selling and distribution expenses		118,129	125,562	118,176	111,389
Administrative expenses		139,425	125,787	138,541	114,797
Total expenses		<u>1,429,066</u>	<u>1,207,928</u>	<u>1,426,496</u>	<u>1,174,288</u>
Profit from operating activities		304,869	236,917	305,133	257,015
Finance income		1,314	1,695	1,302	2,062
Finance cost		(1,801)	(1,003)	(1,799)	(919)
Profit before income tax expenses		304,382	237,609	304,636	258,158
Income tax expenses	10	(62,233)	(48,479)	(62,233)	(52,477)
Profit for the period		<u>242,149</u>	<u>189,130</u>	<u>242,403</u>	<u>205,681</u>
Other comprehensive income:					
Other comprehensive income					
for the period		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income					
for the period		<u>242,149</u>	<u>189,130</u>	<u>242,403</u>	<u>205,681</u>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited and its subsidiary

Statement of comprehensive income (continued)

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Profit attributable to:				
Equity holders of the Company	242,227	190,747	<u>242,403</u>	<u>205,681</u>
Non-controlling interests of the subsidiary	<u>(78)</u>	<u>(1,617)</u>		
Total	<u>242,149</u>	<u>189,130</u>		
 Earnings per share				
Basic earnings per share				
Profit attributable to equity holders of the Company (Baht)	<u>0.40</u>	<u>0.32</u>	<u>0.40</u>	<u>0.34</u>
Weighted average number of ordinary shares (Thousand shares)	<u>600,000</u>	<u>600,040</u>	<u>600,000</u>	<u>600,040</u>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited and its subsidiary

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht)

	Consolidated financial statements								
							Total equity	Equity attributable	
	Issued and paid up share capital	Share premium	Treasury shares	Retained earnings			attributable to owners of the Company	to non-controlling interests of the subsidiary	Total
				Appropriated - statutory reserve	Reserve for treasury shares	Unappropriated			
Balance as at 1 January 2024	152,000	426,989	(33,189)	15,200	33,189	119,973	714,162	3,528	717,690
Profit for the period	-	-	-	-	-	190,747	190,747	(1,617)	189,130
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	190,747	190,747	(1,617)	189,130
Treasury shares (Note 11)	-	-	(2,637)	-	2,637	(2,637)	(2,637)	-	(2,637)
Dividend paid (Note 13)	-	-	-	-	-	(233,999)	(233,999)	-	(233,999)
Balance as at 30 September 2024	152,000	426,989	(35,826)	15,200	35,826	74,084	668,273	1,911	670,184
Balance as at 1 January 2025	152,000	426,989	(35,827)	15,200	35,827	130,627	724,816	(184)	724,632
Profit for the period	-	-	-	-	-	242,227	242,227	(78)	242,149
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	242,227	242,227	(78)	242,149
Treasury shares (Note 11)	-	-	-	-	-	-	-	-	-
Dividend paid (Note 13)	-	-	-	-	-	(240,000)	(240,000)	-	(240,000)
Balance as at 30 September 2025	152,000	426,989	(35,827)	15,200	35,827	132,854	727,043	(262)	726,781

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited and its subsidiary

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht)

	Separate financial statements						
	Issued and paid up share capital	Share premium	Treasury shares	Retained earnings			Total
				Appropriated - statutory reserve	Reserve for treasury shares	Unappropriated	
Balance as at 1 January 2024	152,000	426,989	(33,189)	15,200	33,189	137,797	731,986
Profit for the period	-	-	-	-	-	205,681	205,681
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	205,681	205,681
Treasury shares (Note 11)	-	-	(2,637)	-	2,637	(2,637)	(2,637)
Dividend paid (Note 13)	-	-	-	-	-	(233,999)	(233,999)
Balance as at 30 September 2024	<u>152,000</u>	<u>426,989</u>	<u>(35,826)</u>	<u>15,200</u>	<u>35,826</u>	<u>106,842</u>	<u>701,031</u>
Balance as at 1 January 2025	152,000	426,989	(35,827)	15,200	35,827	141,919	736,108
Profit for the period	-	-	-	-	-	242,403	242,403
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	242,403	242,403
Treasury shares (Note 11)	-	-	-	-	-	-	-
Dividend paid (Note 13)	-	-	-	-	-	(240,000)	(240,000)
Balance as at 30 September 2025	<u>152,000</u>	<u>426,989</u>	<u>(35,827)</u>	<u>15,200</u>	<u>35,827</u>	<u>144,322</u>	<u>738,511</u>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited and its subsidiary**Cash flow statement****For the nine-month period ended 30 September 2025**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cash flows from operating activities				
Profit before tax	304,382	237,609	304,636	258,158
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	29,669	19,546	29,622	18,246
Increase in allowance for expected credit losses	408	10	408	10
Reduction of inventories to net realisable value	2,216	161	2,216	161
Reversal for allowance for impairment of equipment	(521)	-	(521)	-
Gain on sales of other current financial assets	(2,369)	(5,153)	(2,369)	(5,153)
Gain on fair value adjustment of other current financial asse	(3,307)	(1,851)	(3,307)	(1,851)
(Gain) loss on disposal and write-off of equipment and right-of-use assets	1,993	(15)	2,094	(15)
Non-current provision for employee benefits	2,220	3,592	2,220	3,416
Unrealised (gain) loss on exchange	20	(27)	20	(11)
Finance income	(1,314)	(1,695)	(1,302)	(2,062)
Finance cost	1,801	1,003	1,799	919
Profit from operating activities before changes in operating assets and liabilities	335,198	253,180	335,516	271,818
Operating assets decrease (increase):				
Trade and other current receivables	(110,423)	2,655	(110,145)	3,184
Inventories	(8,014)	20,832	(15,243)	19,517
Other current assets	(4,036)	(6,168)	(1,190)	(6,226)
Other non-current financial assets	(1,228)	(422)	(1,463)	(422)
Operating liabilities increase (decrease):				
Trade and other current payables	(21,957)	(2,583)	(15,558)	(2,311)
Advance received from customers	2,349	1,041	2,349	1,078
Other current liabilities	15,053	8,447	15,062	8,411
Cash from operating activities	206,942	276,982	209,328	295,049
Cash paid for long-term employee benefits	(2,451)	-	(2,451)	-
Cash received from interest income	1,512	1,326	1,500	1,314
Cash paid for income tax	(73,834)	(44,115)	(73,834)	(44,115)
Net cash from operating activities	132,169	234,193	134,543	252,248

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

T.A.C. Consumer Public Company Limited and its subsidiary**Cash flow statement (continued)****For the nine-month period ended 30 September 2025**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Cash flows from investing activities				
(Increase) Decrease in long-term loans to related party	-	-	10,000	(19,000)
Increase in over three months of fixed deposits	(881)	-	(881)	-
Cash paid for purchase of other current financial assets	(1,565,000)	(1,415,735)	(1,565,000)	(1,415,735)
Proceed from sales of other current financial assets	1,621,000	1,475,619	1,621,000	1,475,619
Acquisitions of plant and equipment	(14,148)	(45,297)	(17,633)	(45,163)
Proceed from disposal of equipment	2,370	20	2,370	20
Increase in intangible assets	(135)	(10,919)	(135)	(10,919)
Cash paid for right-of-use assets	(1,448)	-	(1,448)	-
Net cash from (used in) investing activities	<u>41,758</u>	<u>3,688</u>	<u>48,273</u>	<u>(15,178)</u>
Cash flows from financing activities				
Repayments of lease liabilities	(8,179)	(7,607)	(8,063)	(6,755)
Dividend paid	(239,738)	(233,927)	(239,738)	(233,927)
Cash paid for treasury stocks	-	(2,637)	-	(2,637)
Net cash used in financing activities	<u>(247,917)</u>	<u>(244,171)</u>	<u>(247,801)</u>	<u>(243,319)</u>
Net decrease in cash and cash equivalents	<u>(73,990)</u>	<u>(6,290)</u>	<u>(64,985)</u>	<u>(6,249)</u>
Cash and cash equivalents at beginning of period	<u>198,592</u>	<u>161,269</u>	<u>186,808</u>	<u>156,822</u>
Cash and cash equivalents at end of period	<u><u>124,602</u></u>	<u><u>154,979</u></u>	<u><u>121,823</u></u>	<u><u>150,573</u></u>
Supplemental cash flows information				
Non-cash transactions				
Acquisition of right-of-use assets under lease contracts	7,311	29,271	7,311	29,271
Transfer right-of-use assets to equipment	1,455	-	1,455	-
Transfer right-of-use assets to intangible assets	283	-	283	-
Other current payables from purchase of building and equipment	179	3,736	179	3,736
Other current payables from purchase of intangible assets	-	2,452	-	2,452
Dividend payable	1,231	1,008	1,231	1,008
Assets retirement obligation	-	5	-	-

The accompanying notes are an integral part of the financial statements.

T.A.C. Consumer Public Company Limited and its subsidiary
Condensed notes to interim financial statements
For the three-month and nine-month periods ended 30 September 2025

1. General information

1.1 Company information

T.A.C. Consumer Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the manufacture and distribution of beverage. The registered office of the Company is at 9/231-233, 23rd Floor, UM Tower, Ramkhamhaeng Road, Suanluang, Suanluang, Bangkok, and its branch address is at 99/112 and 99/114, Moo 1, Nongbondaeng, Banbueng, Chonburi.

1.2 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company presenting condensed interim financial statements. The Company has presented the statements of financial position, comprehensive income, changes in shareholders’ equity and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

1.3 Basis of consolidation

The interim consolidated financial statements include the financial statements of T.A.C. Consumer Public Company Limited (“the Company”) and its subsidiary company (“the subsidiary”) (collectively as “the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2024 with no change in shareholding structure of subsidiary during the current period.

1.4 Accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2024.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025, do not have any significant impact on the Group’s financial statements.

2. Related party transactions

During the period, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

Significant business transactions with related party are summarised as follows.

(Unit: Million Baht)

	Separate financial statements				Transfer Pricing Policy
	For the three-month		For the nine-month		
	periods ended		periods ended		
	30 September		30 September		
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	
<u>Transactions with subsidiary company</u>					
(eliminated from the consolidated financial statements)					
Purchases of finished goods and raw materials	-	-	9	-	Approximate market price
Purchases of equipment	-	-	3	-	Cost plus margin

As at 30 September 2025 and 31 December 2024, the balances of the accounts between the Group and those related company are as follows:

(Unit: Thousand Baht)

	Separate financial statements	
	30 September	31 December
	2025	2024
<u>Trade and other current receivables - related party (Note 3)</u>		
Subsidiary company	196	15
Total trade and other current receivables - related party	196	15
<u>Trade and other current payables - related party (Note 9)</u>		
Subsidiary company	1,747	1,308
Total trade and other current payables - related party	1,747	1,308

Long-term loans to related party

As at 30 September 2025 and 31 December 2024, the balances of long-term loans to related party and the movement were as follows:

(Unit: Thousand Baht)

Company's name	Separate financial statements			
	Balance	During the period		Balance
	as at 31 December 2024	Increase	Decrease	as at 30 September 2025
<u>Subsidiary company</u>				
Health Inspired Planet Co., Ltd.	10,000	-	(10,000)	-
Total	10,000	-	(10,000)	-
Less: Current portion	(6,000)			-
Long-term loans - net	4,000			-

Long-term loans to related party carried interest at 2.5 percent per annum (31 December 2024: 2.5 percent per annum) and are due for full repayment of principal and interest by 13 September 2025 and 31 August 2026 amount of Baht 6 million and Baht 4 million, respectively.

As at 30 September 2025, the Company had received full repayment of the loan principal.

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 2025 and 2024, the Group had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	Consolidated/Separate financial statements			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Short-term employee benefits	20,815	16,161	55,629	45,735
Post-employment benefits	923	1,131	3,689	3,483
Total	21,738	17,292	59,318	49,218

3. Trade and other current receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2025	2024	2025	2024
<u>Trade accounts receivable - related party</u>				
Aged on the basis of due dates				
Past due				
Up to 3 months	-	-	-	14
Total trade accounts receivable - related party	-	-	-	14
<u>Other current receivables - related party</u>				
Other current receivables	-	-	195	-
Interest receivables	-	-	1	1
Total other current receivables - related party	-	-	196	1
Total trade and other current receivables - related party (Note 2)	-	-	196	15
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	407,213	338,371	407,213	338,326
Past due				
Up to 3 months	16,028	10,970	16,028	9,789
3 - 6 months	2,959	187	2,929	187
6 - 12 months	1,973	177	80	177
Over 12 months	1,784	1,456	1,784	1,456
Total	429,957	351,161	428,034	349,935
Less: Allowance for expected credit losses	(1,689)	(1,323)	(1,689)	(1,323)
Total trade accounts receivable - unrelated parties - net	428,268	349,838	426,345	348,612
<u>Other current receivables - unrelated parties</u>				
Other current receivables	32,852	1,242	33,087	1,239
Less: Allowance for expected credit losses	(264)	(222)	(264)	(222)
Other current receivables - net	32,588	1,020	32,823	1,017
Interest receivable	382	581	382	581
Total other current receivables - unrelated parties - net	32,970	1,601	33,205	1,598
Total trade and other current receivables - unrelated parties - net	461,238	351,439	459,550	350,210
Total trade and other current receivables - net	461,238	351,439	459,746	350,225

4. Other current financial assets

Other current financial assets consisted of the following:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
Debt instruments at amortised cost				
Fixed deposits	75,133	74,252	75,133	74,252
Financial assets at fair value through profit or loss				
Investments in mutual fund	186,077	236,401	186,077	236,401
Total other current financial assets	261,210	310,653	261,210	310,653

Investments in mutual funds include investment in fixed income funds and money market funds.

As at 30 September 2025, the Company assessed the fair value of such investments by referring to the value quoted by the asset management companies in which the fair value increased by Baht 3.3 million (31 December 2024: increased by Baht 2.7 million). The change in the fair value of such securities is included in profit or loss in the statement of comprehensive income.

5. Investment in subsidiary

Details of investment in subsidiary, which were presented in the separate financial statements are as follows:

Company's name	(Unit: Thousand Baht)					
	Paid-up capital		Shareholding percentage		Cost	
	30 September	31 December	30 September	31 December	30 September	31 December
	2025	2024	2025	2024	2025	2024
	(Million Baht)	(Million Baht)	(Percent)	(Percent)		
Health Inspired Planet Co., Ltd.	55.5	55.5	90	90	50,000	50,000
Less: Allowance for impairment of investment					(50,000)	(50,000)
Total					-	-

6. Investment in associate

(Unit: Thousand Baht)

Company's name	Investment			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
Thai Canatech Innovation Company Limited	17,439	17,439	30,000	30,000
Less: Allowance for impairment of investment	(17,439)	(17,439)	(30,000)	(30,000)
Total	-	-	-	-

The Company entered into shares purchase agreement with a specific buyer to sell all ordinary shares of Thai Canatech Innovation Company Limited held by the Company. Currently, the Company is awaiting for payment for the shares and transfer the shares to the buyer.

7. Property, plant and equipment

Movements in the property, plant and equipment account during the nine-month period ended 30 September 2025 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2025	153,853	150,288
Acquisitions during the period - at cost	14,327	17,812
Transfer from right-of-use assets - net book value	1,455	1,455
Disposals during the period - net book value at disposal date	(4,455)	(4,457)
Depreciation for the period	(17,547)	(17,465)
Reversal of impairment during the period	521	521
Net book value as at 30 September 2025	148,154	148,154

The Company has mortgaged its land with structures thereon with the net book value as at 30 September 2025 of approximately Baht 14.1 million (31 December 2024: Baht 14.4 million) as collateral for bank overdrafts and credit facilities granted by a commercial bank as discussed in Note 8.

8. Bank overdrafts

The bank overdrafts are secured by the mortgage of the Company's land with structures thereon.

As at 30 September 2025, the Company had bank overdrafts which had not yet been drawn down amounting to Baht 89.8 million (31 December 2024: Baht 89.8 million).

9. Trade and other current payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
Trade payables - related party	-	-	468	-
Other current payables - related party	-	-	1,279	1,308
Total trade and other current payables - related party (Note 2)	-	-	1,747	1,308
Trade payables - unrelated parties	249,663	266,923	249,661	263,401
Other current payables - unrelated parties	26,379	35,609	26,378	34,665
Accrued expenses - unrelated parties	76,154	71,178	76,143	69,670
Total trade and other current payables - unrelated parties	352,196	373,710	352,182	367,736
Total trade and other current payables	352,196	373,710	353,929	369,044

10. Income tax

Interim corporate income tax is calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month and nine-month periods ended 30 September 2025 and 2024 are made up as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September			
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Current income tax:				
Interim corporate income tax charge	22,975	16,994	22,975	16,994
Deferred tax:				
Relating to origination and reversal of temporary differences	258	(1,058)	258	354
Income tax expenses reported in the statements of comprehensive income	23,233	15,936	23,233	17,348

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September			
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Current income tax:				
Interim corporate income tax charge	62,043	54,927	62,043	54,927
Deferred tax:				
Relating to origination and reversal of temporary differences	190	(6,448)	190	(2,450)
Income tax expenses reported in the statements of comprehensive income	62,233	48,479	62,233	52,477

11. Treasury shares

On 10 August 2023, the meeting of the Company's Board of Directors approved the share repurchase program for financial management purpose in the maximum amount not exceeding Baht 50 million or approximately 11 million shares, which is approximately 1.8% of total issued shares at par value of Baht 0.25 per share by repurchasing in the Stock Exchange of Thailand, which the repurchase price shall not be exceeding 115 percent of the average closing stock price prior to 5 working days on the date of repurchase of treasury shares. The repurchase period is from 17 August 2023 to 16 February 2024.

As at 16 February 2024, which was the expired date for the share repurchase period as approved by the Company's Board of Directors. The Company had outstanding treasury shares of 8 million shares with an average cost of Baht 4.48 each and total cost of Baht 35.8 million. The treasury shares of 8 million shares have a par value of Baht 0.25 each. The Company set aside retained earnings equal to the cost of the treasury shares to a separate reserve account with such reserve to remain outstanding until either the shares are sold or paid-up capital is reduced by the cancellation of any remaining unsold shares.

Subsequently, on 9 May 2025, the meeting of the Company's Board of Directors passed a resolution approving the extension of the period for the reissuance of treasury shares from 17 May 2024 to 24 January 2027, due to the prevailing stock market volatility.

As at 30 September 2025, reserve for treasury shares amounted to Baht 35.8 million (31 December 2024: Baht 35.8 million), presenting as "Retained earnings - Reserve for treasury shares" in the statement of financial position.

12. Segment information

The Group is organised into business units based on its products and services. During the current period, the Group has not changed the organisation of their reportable segments.

The Group has another segment i.e., sales of license of cartoon characters. However, at present the operation of the sales of license of cartoon characters is insignificant. Therefore, the Group includes its operation within manufacture and distribution of beverage segment.

Revenue and profit information presented by type of the service of the Group for the three-month and nine-month periods ended 30 September 2025 and 2024 can be set out below.

(Unit: Thousand Baht)

	For the three-month periods ended 30 September									
	Manufacture and distribution of beverage		Distribution of dietary supplement and beauty product		Total reportable segment		Eliminations		Consolidated	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenue										
Revenue from external customers	616,815	477,347	2,157	3,975	618,972	481,322	-	-	618,972	481,322
Revenue from segment	-	-	203	-	203	-	(203)	-	-	-
Total revenue	<u>616,815</u>	<u>477,347</u>	<u>2,360</u>	<u>3,975</u>	<u>619,175</u>	<u>481,322</u>	<u>(203)</u>	<u>-</u>	<u>618,972</u>	<u>481,322</u>
Operating results										
Segment operating profit (loss)	199,525	159,013	(1,466)	900	198,059	159,913	205	-	198,264	159,913
Other income									1,976	2,628
Selling and distribution expenses									(37,434)	(37,348)
Administrative expenses									(49,344)	(48,944)
Finance income									312	497
Finance cost									(549)	(404)
Profit before income tax expense									<u>113,225</u>	<u>76,342</u>
Income tax expense									<u>(23,233)</u>	<u>(15,936)</u>
Profit for the period									<u>89,992</u>	<u>60,406</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the nine-month periods ended 30 September

	Manufacture and distribution of beverage		Distribution of dietary supplement and beauty product		Total reportable segment		Eliminations		Consolidated	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenue										
Revenue from external customers	1,718,902	1,423,752	7,727	13,204	1,726,629	1,436,956	-	-	1,726,629	1,436,956
Revenue from segment	34	-	8,920	-	8,954	-	(8,954)	-	-	-
Total revenue	<u>1,718,936</u>	<u>1,423,752</u>	<u>16,647</u>	<u>13,204</u>	<u>1,735,583</u>	<u>1,436,956</u>	<u>(8,954)</u>	<u>-</u>	<u>1,726,629</u>	<u>1,436,956</u>
Operating results										
Segment operating profit	553,174	475,650	2,505	4,727	555,679	480,377	(562)	-	555,117	480,377
Other income									7,306	7,889
Selling and distribution expenses									(118,129)	(125,562)
Administrative expenses									(139,425)	(125,787)
Finance income									1,314	1,695
Finance cost									(1,801)	(1,003)
Profit before income tax expense									304,382	237,609
Income tax expense									(62,233)	(48,479)
Profit for the period									<u>242,149</u>	<u>189,130</u>

13. Dividend

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
<u>2024</u>			
Final dividends for 2023	Annual General Meeting of the shareholders on 26 April 2024	114	0.19
Interim dividends for 2024	Board of Directors' meeting on 8 August 2024	120	0.20
Total dividends for 2024		234	
<u>2025</u>			
Final dividends for 2024	Annual General Meeting of the shareholders on 25 April 2025	114	0.19
Interim dividends for 2025	Board of Directors' meeting on 8 August 2025	126	0.21
Total dividends for 2025		240	

14. Commitments and contingent liabilities**14.1 Operating lease commitments**

The Group has entered into several operating lease agreements in respect of the lease of equipment which are short-term leases and leases of low-value assets and other related service contracts. The terms of the agreements are generally between 1 - 4 years.

Future minimum payments required under these contracts were as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2025	2024	2025	2024
Payable				
In up to 1 year	2.4	2.3	2.4	1.6
In over 1 year and up to 4 years	0.1	0.4	0.1	0.3

14.2 Merchandise sub-license commitments

The Company entered into the merchandise sub-license agreements with creators and copyright holders in Thailand and overseas. Under the terms of the agreements, the Company is granted the privilege to sell licenses of the characters. The Company agrees to pay licensing fee at the percentage of gross license fee receipts as specified in the agreements. The terms of the agreements are generally between 1 - 4 years, until 31 March 2026 - 19 October 2027.

15. Fair value hierarchy

As at 30 September 2025 and 31 December 2024, the Company had the following financial assets that were measured at fair value.

	(Unit: Million Baht)	
	Consolidated financial statements/ Separate financial statements	
	30 September 2025	31 December 2024
	Level 2	
Financial assets measured at fair value		
Investments in mutual fund	186	236

During the current period, there was no transfer within the fair value hierarchy.

16. Approval of interim financial statements

These interim financial statements were authorised for issue by the Board of Directors of the Company on 7 November 2025.